

To

- **BUCHAREST STOCK EXCHANGE**

Fax: 021/2569276

- **FINANCIAL SUPERVISORY AUTHORITY**

Fax: 021/659.60.51

**CURRENT REPORT**  
**according to FSA Regulation no. 5/2018**  
**Report date: 15.04.2025**

**OIL TERMINAL S.A**

Headquarters: no. 2 Caraiman Street, Constanța

Phone no.: 0241/702600, Fax: 0241/694833

European Unique Identifier (EUID): ROONRC.J1991000512136

Trade Register Registration Number: J1991000512136

Unique registration code: 2410163

**Important event to be reported:** *Supplementing the convening notice of the Ordinary General Shareholders Meeting convened on 28(29).04.2025*

**The Board of Directors of OIL TERMINAL S.A.**, company with a unitary management system, set up and operating according to Romanian legislation, registered in Trade Register office attached to Constanta Court under no. J1991000512136, European Unique Identifier (EUID): ROONRC.J1991000512136, tax identification number 2410163, headquartered in Constanta, no. 2 Caraiman street, with a subscribed and paid-up share capital in an amount of 299,717,713.20 lei, **gathered within the meeting of 26.03.2025 convenes the Ordinary General Shareholders Meeting on 28.04.2025, 11:00**, at the company's headquarters meeting room, no. 2 Caraiman street, Constanta.

Following the analysis of the Ministry of Energy's request to take the necessary measures for the distribution of a minimum of 90% of the net profit for the year 2024 as dividends/payments to the state budget, according to the Memorandum approved in the Government meeting of 27.03.2025, in accordance with the provisions of Article 117<sup>1</sup> para. (2<sup>1</sup>) and (3) of Law no. 31/1990 on companies, republished, as subsequently amended and supplemented, in conjunction with the provisions of Law no. 24/2017 art. 105 para (5), (5<sup>1</sup>) (5<sup>2</sup>),

the agenda of the Ordinary General Shareholders Meeting of 28(29).04.2025 is supplemented with the following items:

18. Approval of the distribution of the net profit for the financial year 2024 amounting to 20,694,970 lei, reinstated with the provision for employee profit sharing (Updated version reflecting the Ministry of Energy's request) as follows:

• Legal reserve:	1,256,778 lei
• Other reserves representing tax facilities provided by law:	4,528,279 lei
• Employees profit sharing:	1,490,991 lei
• Shareholders dividends 90%:	13,418,922 lei
• Own financing source:	0 lei

19. The establishment of the gross dividend value proposed to be granted to shareholders in the amount of 0.00447719 lei per share (Updated version reflecting the Ministry of Energy's request).

**Consequently, the agenda of the Ordinary General Shareholders Meeting is the following:**

1. Information on the Semi-annual Report on the management activity for the second half of 2024, according to Article 55, paragraph (1) of GEO 109/2011.

2. Information regarding the Annual Report of the Nomination and Remuneration Committee on the remunerations and other benefits granted to non-executive directors and executive directors for the financial year 2024, according to art. 55 para. (2) of GEO 109/2011.
3. Approval of the financial statements for the year 2024, prepared in accordance with International Financial Reporting Standards (IFRS), comprising: the statement of financial position, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows, the notes to the financial statements, based on the Board of Directors' Report and the Independent Auditor's Report.
4. Approval of the annual financial report for the financial year 2024, prepared in accordance with Law no. 24/2017 and FSA Regulation 5/2018 and art. 56 of GEO 109/2011, including in the single electronic reporting format (Extensible Hypertext Markup Language – XHTML) stipulated in art. 1 of the Financial Supervisory Authority Regulation no. 7/2021 and art. 3 of the Commission Delegated Regulation (EU) 2018/815 of 17 December 2018 supplementing Directive 2004/109/EC of the European Parliament and of the Council, for which the auditor Transilvania Audit & Fiscalita SRL issued the Limited Assurance Report on sustainability reporting.
5. Approval of the distribution of the net profit for the financial year 2024 amounting to 20,694,970 lei, as follows:
  - Legal reserve: 1,256,778 lei
  - Other reserves representing fiscal facilities provided by law: 4,528,279 lei
  - Employees profit sharing: 1,490,991 lei
  - Shareholders dividends 50%: 7,454,957 lei
  - Own financing source: 5,963,965 lei
6. Setting the value of the gross dividend proposed to be granted to shareholders at the amount of 0.00248733 lei per share.
7. Setting the date of 05.06.2025, as the shareholders dividend payment date.
8. Mandating the Board of Directors to appoint the payment agent in accordance with the applicable regulatory framework for dividend payments. The dividend payment will be made in lei, only to shareholders registered in the Shareholders' Register (kept by "Depozitarul Central" SA) on the registration date established by the General Meeting of Shareholders. The method of dividend payment will be communicated to shareholders prior to the date of payment.
9. Approval of the discharge of liability of the directors for their activity during the financial year 2024.
10. Annual evaluation of the activity of non-executive directors in accordance with the provisions of art. 30 para. (7) of GEO 109/2011. Approval of granting their variable component for the year 2024 as approved by OGSM Resolution no. 13/28.08.2023.
11. Approval of the updated Remuneration Policy, prepared in accordance with art. 106, para. (7) of Law 24/2017 on issuers of financial instruments and market operations.
12. Approval of Remuneration Report, prepared in accordance with art. 107 of Law 24/2017 on issuers of financial instruments and market operations.
13. Approval of the establishment and use, as a company's own source of investment financing, of the surplus from revaluation reserves capitalized into the "Retained earnings representing surplus from revaluation reserves" account, symbol 1175, recorded in the company's accounting records as of 31.12.2024, in the amount of 8,082,921.97 lei.
14. Approval of supplementing the company's own source of investment financing for the period 2025-2027 with the surplus achieved from revaluation reserves, amounting to 8,082,921.97 lei, credit balance of the "Retained earnings representing surplus from revaluation reserves" account, symbol 1175.
15. Empowering the Chairman of the meeting to sign the resolutions of the meeting.
16. Empowering the general director of the company to sign the necessary documents regarding the registration of the resolutions of the General Meeting of Shareholders with the Trade Registry Office attached to the Constanta Tribunal and for carrying out the formalities regarding the publication of these resolutions.
17. Setting the date of 19.05.2025, as the registration date and the date of 16.05.2025, as the ex-date in accordance with legal provisions.
18. Approval of the distribution of the net profit for the financial year 2024 amounting to 20,694,970 lei, reinstated with the provision for employee profit sharing (**Updated version reflecting the Ministry of Energy's request**) as follows:

- Legal reserve: 1,256,778 lei
- Other reserves representing fiscal facilities provided by law: 4,528,279 lei
- Employees profit sharing: 1,490,991 lei
- Shareholders dividends 90%: 13,418,922 lei
- Own financing source: 0 lei

19. The establishment of the gross dividend value proposed to be granted to shareholders in the amount of 0.00447719 lei per share (**Updated version reflecting the Ministry of Energy's request**).

**The COMPLETED materials** (the materials updated in accordance with the request of the Ministry of Energy regarding points 1, 3, 4, 18, and 19), the updated special proxy form, the updated postal voting form, and the updated draft resolution will be made available to shareholders, upon their request, at the company's headquarters, 2 Caraiman Street, Constanta, both in Romanian and English, or can be downloaded from the website [http://relatia.oil-terminal.com/aga-2025/AGOA-28\(29\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-28(29).04.2025/) dtarting from **17.04.2025, 18.00**.

**In the event that, as of 28.04.2025, the quorum conditions stipulated by law are not met, the subsequent Ordinary General Meeting of Shareholders shall take place on 29.04.2025, 11:00, at the same location and with the same agenda.**

All shareholders registered in the shareholders register kept and issued by Central Depository, at the end of the day of **17.04.2025**, date established as **reference date** are entitled to participate in the meeting. Only persons who are shareholders on this date have the right to participate and vote in general meeting. **Proxies and voting forms will be made available to shareholders in both Romanian and English, on company's website, [http://relatia.oil-terminal.com/aga-2025/AGOA-28\(29\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-28(29).04.2025/), as of 28.03.2025.**

**All materials regarding the agenda, as well as draft resolutions, will be made available to shareholders, upon their request, at the company's headquarters, no. 2 Caraiman street, Constanta, in both Romanian and English or can be downloaded from the website [http://relatia.oil-terminal.com/aga-2025/AGOA-28\(29\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-28(29).04.2025/), as of 28.03.2025.**

One or more shareholders representing, individually or jointly, at least 5% of company's share capital (hereinafter referred to as "Initiators") shall have the right:

- a) **to introduce new items on OGSM agenda** provided that each item is accompanied by a justification or a draft resolution proposed to be adopted by the general meeting, requests to be received at OIL TERMINAL SA' Registry by any means of delivery, within 15 days from the date of the notice publication, respectively until **11.04.2025, 11:00**, in a sealed envelope, with mention clearly written in capital letters: FOR SHAREHOLDERS ORDINARY GENERAL MEETING OF **28(29).04.2025**, or sent by email, with extensive electronic signature embedded, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning in the subject: FOR SHAREHOLDERS ORDINARY GENERAL MEETING OF **28(29).04.2025**.
- b) **to present draft resolutions for items included or proposed to be included on the general meeting's agenda, requests to be received at OIL TERMINAL SA' Registry** by any means of delivery, within 15 days from the date of the notice publication, namely until **11.04.2025, 11:00**, in a sealed envelope, with mention clearly written in capital letters: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**, or sent by email, with extensive electronic signature embedded, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning in the subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**.

In accordance with Article 117<sup>1</sup>, paragraph (2<sup>1</sup>) of Law 31/1990, the Board of Directors may amend the notice after its publication, within a maximum of 15 days from the publication date, respectively until **11.04.2025, orele 11:00**.

The amended notice, including, as the case may be, the agenda supplemented with the items proposed by the shareholders or by the Board of Directors after the notice, will be published at least 10 days before the general meeting, respectively until **11.04.2025**.

**The company's shareholders**, regardless of their shareholding in the share capital, have the right to ask questions in writing regarding items on the OGSM agenda, questions to be sent and registered at OIL TERMINAL SA' Registry of Constanta, no. 2 Caraiman street, by any means of delivery, in a sealed envelope, with mention clearly written in capital letters: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**, or sent by e-mail, with extensive electronic signature embedded, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning in the subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**.

Answers to questions asked will be published on the company's website, on <http://relatia.oil-terminal.com/intrebari-frecvente/>

For the identification of the shareholder individual or, as the case may be, the shareholder's legal representative as legal person or entity without legal personality, who asks questions, who submits proposals for supplementing the agenda or who proposes draft resolutions, they will attach to the respective request copies of the documents proving their identity.

**Shareholders may participate** personally or can be represented in the OGSM by their legal representative or by a designated representative to whom a special or general proxy has been granted.

Only shareholders registered on the reference date of 17.04.2025, in the Company's Shareholders Registry consolidated by Central Depository may participate and vote at the OGSM, in person or through representatives, based on a special or general proxy, according to legal provisions.

Special and general proxies will be available from **28.03.2025**, in both Romanian and English, both at company's headquarters and in electronic format, on the company's website: [http://relatia.oil-terminal.com/aga-2025/AGOA-28\(29\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-28(29).04.2025/)

The general proxy is granted for a period that does not exceed 3 years, expressly allowing the Representative to vote on all matters under discussion at the company's shareholders general assemblies, including regarding acts of disposition, provided that the general proxy: (i) is granted by the shareholder, as client, to an intermediary defined according to Law no. 24/2017 or to a lawyer and (ii) the general proxy mentions the representative's capacity as an intermediary or lawyer. The representative cannot be substituted by another person. However, if the representative is a legal person, it may exercise the mandate received through any person who is a part of its administrative or management body or one of its employees. The proof of the representative's capacity as an intermediary or lawyer of the respective shareholder will be made by the Representative' affidavit given on the form published together with the support materials of the OGSM on the company's website and signed by the Representative upon entering the meeting room in front of meeting's organizers. The company's shareholders cannot be represented at the OGSM based on a general proxy by a person who is in a conflict of interests situation that may occur especially in one of the following cases:

- a) he is a company's major shareholder, or another entity controlled by that shareholder;
- b) he is a member of the company's administrative, management or supervision body, a major shareholder or of a controlled entity, as provided in letter a);
- c) he is an employee or an auditor of the company or of a major shareholder or a controlled entity, as provided in letter a);
- d) he is the spouse, relative or related up to the fourth degree inclusive of one of the individual provided in letters a) to c).

Before their first application, general proxies in copies with mention of conformity with the original under the Representative's signature, accompanied by a copy of the shareholder's identity document (in case of individuals, identity card/passport, respectively in case of legal persons: identity card of the legal representative together with registration certificate issued by the trade registry, presented in original or copy certified as true copy of the original, or any other document in original or copy certified as true copy of the original, issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative will be submitted to the Company's Registry or sent by any form of delivery with acknowledgment of receipt to the Company's Registry no later than **26.04.2025**. The documents certifying the capacity of the shareholder's legal representative will be issued

no more than 3 months before the date of publication of the OGSM notice. General proxies will be submitted to the company's Registry or sent by any other means of delivery with acknowledgment of receipt to the Company's Registry, in order to be registered as received at the company's Registry no later than **26.04.2025, 11:00**, in a sealed envelope, with mention clearly written in capital letters FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**.

The proxies can be sent by email with extensive electronic signature embedded according to Law 214/2024 on electronic signature no later than **26.04.2025, 11:00**, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning in the subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**.

**Special proxies** must include specific voting instructions for each item on the OGSM agenda (i.e. vote „for”, „against” or „abstention”). It is allowed for a shareholder to grant a special proxy to one or more representatives to ensure their representation in the general meeting. If several alternate representatives are designated by proxy, the order in which they will exercise their mandate will also be established, such a proxy is valid only for the OGSM of **28(29).04.2025**.

**Special proxies** in original, completed and signed by the shareholder, either in Romanian or English, together with the documents proving identity, namely:

- in case of individual shareholders: certified copy at own risk of identity document (identity card, passport, residence permit),
- in case of legal persons shareholders: identity card of the legal representative together with the registration certificate issued by the trade registry presented in original or a certified copy of the original, or any other document in original or a certified copy of the original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative.
- Documents certifying the capacity of legal representative of the legal persons shareholders shall be issued no more than 3 months before the date of publication of the OGSM convening notice.

**Shall be sent to the Company's Registry** no later than **26.04.2025, 11:00**, in a sealed envelope, with the mention clearly written in capital letters: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025** or sent by email with extensive electronic signature embedded, no later than **26.04.2025, 11:00**, to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), mentioning in the subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**.

A special proxy for participation and voting at the OGSM granted by a shareholder to a credit institution which provides custody services is accepted, without requesting other additional documents regarding the shareholder, if the special proxy is issued according to FSA Regulations no. 5/2018 and signed by the respective shareholder and accompanied by an affidavit given by the credit institution which received the empowerment of representation through a special proxy, stating that:

- The credit institution provides custody services for the respective shareholder;
- Special proxy's instructions are identical to SWIFT message instructions received by the credit institution to vote on behalf of the shareholder;
- The special proxy is signed by the shareholder.

The special proxy and declaration above mentioned must be submitted in original and signed and, if applicable, stamped, without other formalities regarding the form of these documents.

On the general meeting's date, upon entering the meeting room, shareholders must present the original of the identity card to be verified by company's representatives.

If a legal person shareholder participates in the OGSM through its legal representative, the latter must present the original of the identity card to be verified by company's representatives, together with proof of their capacity as legal representative of legal entity shareholder, the registration certificate issued by trade registry in original or certified copy of the original, or any other document in original or certified copy of the original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative, as well as the account statement certifying the quality of shareholder and the number of shares held, issued by the central depository or, as the case may be, by the participants defined in Law no. 24/2017 on financial instruments and market operations issuers and Regulation no. 5/2018, if a shareholder is represented by a credit institution which provides custody services.

The documents which certify the capacity of legal representative of the legal entity shareholder shall be issued no more than 3 months before the date of publication of the OGSM notice.

Shareholders shall hand over to the company's representatives the original special proxy if this was sent by email with extensive electronic signature embedded.

For legal entity shareholders, the capacity of legal representative is certified by a registration certificate issued by the trade registry presented in original or certified copy of the original, or any other document in original or certified copy of the original issued by a competent authority of the state in which the shareholder is legally registered, which certifies the capacity of legal representative.

Documents which certify the capacity of legal representative of legal entity shareholder shall be issued no more than 3 months before the date of publication of the OGSM notice.

Documents which certify the capacity of legal representative issued in a foreign language, other than English, shall be accompanied by a translation made by an authorized translator in Romanian or English. The issuer will not require legalization or apostille of the documents which certify the capacity of legal representative of the legal entity shareholder.

**Oil Terminal SA' shareholders registered on the reference date 17.04.2025** in shareholders registry issued by Depozitarul Central SA, can vote by email, before OGSM, by using voting by email form, made available both in Romanian and English, starting from **28.03.2025**, on the company's website [http://relatia.oil-terminal.com/aga-2025/AGOA-28\(29\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-28(29).04.2025/), or from company's headquarters, no. 2 Caraiman street, Constanta, Shareholding-Communication Dept. and shall be updated in case of new items on OGSM agenda.

Voting by email forms must be completed and signed by individual shareholders and accompanied by the copy of shareholder' identity card, signed according to the original by the identity card' owner/ completed and signed by the legal representative of shareholder along with the official document which certifies the quality of legal representative.

Voting by email forms accompanied by legal documents shall be sent to company' registry, by any means of delivery, with of receipt, in order to be registered as received until **26.04.2025, 11:00**, in a sealed envelope, with mention clearly written and in capital letters: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**, or sent by email, with extensive electronic signature embedded to [actionariat@oil-terminal.com](mailto:actionariat@oil-terminal.com), no later than **26.04.2025, 11:00**, mentioning as subject: FOR ORDINARY GENERAL SHAREHOLDERS MEETING OF **28(29).04.2025**.

Voting by email forms which are not received at Oil Terminal registry or on email until the date and hour above mentioned can not be taken into account in order to determine the quorum and majority in OGSM. Documents which certify the capacity of legal representative issued in a foreign language, other than English, shall be accompanied by a translation made by an authorized translator in Romanian or English. The issuer will not require legalization or apostille of the documents which certify the capacity of legal representative of the legal entity shareholder.

**Materials regarding the agenda and draft resolutions** shall be made available to shareholders, upon their request, at company' headquarters, no. 2 Caraiman street, Constanta, in both Romanian and English, or shall be downloaded from [http://relatia.oil-terminal.com/aga-2025/AGOA-28\(29\).04.2025/](http://relatia.oil-terminal.com/aga-2025/AGOA-28(29).04.2025/), as of **28.03.2025**

**Chairman of the Board of Directors**  
**Cristian Florin GHEORGHE**

**Development Director**  
**Marieta STAȘI**

**Head of Shareholding-Communication Dept.**  
**Georgiana DRAGOMIR**